



## **BEARFACTS 1993 – 2003**

### **Albemarle + Charlottesville , Virginia [51901]**

Albemarle + Charlottesville is one of 105 counties in Virginia. It is part of the [Charlottesville, VA \(MSA\)](#). Its 2003 population of 128,135 ranked 14th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Albemarle + Charlottesville had a per capita personal income (PCPI) of \$35,464. This PCPI ranked 10th in the state and was 104 percent of the state average, \$34,001, and 113 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 4.4 percent from 2002. The 2002-2003 state change was 2.9 percent and the national change was 2.2 percent. In 1993 the PCPI of Albemarle + Charlottesville was \$23,640 and ranked 11th in the state. The 1993-2003 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Albemarle + Charlottesville had a total personal income (TPI) of \$4,544,173\*. This TPI ranked 13th in the state and accounted for 1.8 percent of the state total. In 1993 the TPI of Albemarle + Charlottesville was \$2,684,494\* and ranked 13th in the state. The 2003 TPI reflected an increase of 4.8 percent from 2002. The 2002-2003 state change was 4.2 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Albemarle + Charlottesville. In 2003 net earnings accounted for 62.6 percent of TPI (compared with 62.7 in 1993); dividends, interest, and rent were 27.1 percent (compared with 27.8 in 1993); and personal current transfer receipts were 10.3 percent (compared with 9.6 in 1993). From 2002 to 2003 net earnings increased 4.0 percent; dividends, interest, and rent increased 6.3 percent; and personal current transfer receipts increased 6.2 percent. From 1993 to 2003 net earnings increased on average 5.4 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 6.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Albemarle + Charlottesville increased from \$3,809,805\* in 2002 to \$3,981,685\* in 2003, an increase of 4.5 percent. The 2002-2003 state change was 4.5 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$2,245,279\* to the 2003 estimate was 5.9 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008